1	2	3	4
State Bank Group Total	6	18	17
Allahabad Bank	1	-	2
Andhra Bank	-	3	4
Bank of Baroda	-	2	2
Bank of India	3	-	1
Bank of Maharashtra	-	-	1
Canara Bank	1	1	2
Central Bank of India	1	-	-
Corporation Bank	1	3	5
Dena Bank	-	-	-
Indian Bank	1	-	-
Indian Overseas Bank	2	1	-
Oriental Bank of Commerce	3	6	1
Punjab and Sind Bank	-	-	1
Punjab National Bank	2	6	3
Syndicate Bank	3	1	10
UCO Bank	1	1	2
Union Bank of India	1	2	1
United Bank of India	-	2	-
Vijaya Bank	3	-	-
Nationalised Bank Group Total	23	28	35
Grand Total:	29	46	52

Concession on taxes to promoters of SEZs

194. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there will be huge loss to exchequer due to concessions on duties and taxes to promoters of SEZs;

(b) if so, estimated annual loss so far and during the next three years; and

(c) the time-frame by when this loss will be wiped off?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Revenue loss on account of tax/duty concessions to units in SEZs has been estimated to be Rs. 1,02,621 crores for the period 2006-07 to 2009-10. Out of this, the revenue loss on account of direct taxes is estimated to be Rs. 53,740 crores and on account of indirect taxes it is estimated to be Rs. 48,881 crores.

(c) It is expected that development of these SEZs would result in generation of additional economic activity, promotion of export and investment, creation of employment and development of infrastructure. The revenue foregone is likely to be compensated when the above objectives shall be achieved.

Divestment of equity in PSUs

195. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are divesting its equity in some PSUs;

(b) if so, the details thereof and the reasons therefor;

(c) what is the aim and objectives of divesting; and

(d) whether Government would like to invest the money?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) Government has recently approved an 'Offer for Sale' of 10%, 5% and 5% of the pre-issue paid-up equity capital of Rural Electrification Corporation Limited (REC), Power Grid Corporation of India Limited (PGCIL) and National Hydro-electric Power Corporation Limited (NHPC) respectively, out of its shareholding, along with the fresh issue of equity equal to 10% of the pre-issue paid-up equity capital each of REC, PGCIL and NHPC. The proceeds from disinvestment of Government's equity in these three PSUs would be channelised into the National Investment Fund (NIF), which was constituted in November, 2005. The corpus of NIF will be of a permanent nature. NIF will be professionally managed to provide